

Message Text

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ACTION EB-07

INFO OCT-01 EA-06 ISO-00 EUR-12 SP-02 AID-05 NSC-05 RSC-01

CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01 COME-00

FRB-01 AGR-05 CIAE-00 DODE-00 INR-07 NSAE-00 PA-01

USIA-06 PRS-01 BIB-01 OTPE-00 /080 W
----- 090972

P R 081035Z JAN 75

FM AMEMBASSY VIENTIANE

TO SECSTATE WASHDC PRIORITY 2024

INFO AMEMBASSY BANGKOK

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E.O. 11652: N/A

TAGS: ECON, LA

SUBJECT: WEEKLY ECONOMIC SITUATION REPORT

1. TOTAL FOREIGN EXCHANGE SOLD THROUGH BANKS DURING WEEK ENDING JAN 3, DURING WHICH TIME FEOF CLOSED THREE DAYS, WAS \$293,000. OF FX SOLD, 53 PERCENT WAS FOR PETROLEUM PRODUCTS.

2. THE FREE MARKET RATE FOR DOLLARS DECLINED marginally DURING PAST WEEK. ON JAN 7 MERCHANTS AND OTHER FX DEALERS WERE BUYING DOLLARS FOR APPROXIMATELY 1,260 KIP PER DOLLAR AND SELLING FOR 1,270 KIP PER DOLLAR, DOWN FROM 1,265 BUYING AND 1,275 SELLING DEC 31. BAHT WAS BEING BOUGHT FOR 6,200 KIP PER 100 BAHT, SELLING 6,300.

3. USAID COST-OF-LIVING INDEX FOR VIENTIANE INCREASED marginally DURING PAST WEEK, REFLECTING PRIMARILY PRICE INCREASES IN FISH, EGGS, AND COFFEE. USAID INDEX ON JAN 6 SHOWS FOLLOWING CHANGES:

PERCENTAGE INCREASE SINCE

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DEC 30 END 74

GENERAL INDEX	0.9	0.9
RICE INDEX	-0-	-0-
NON-RICE INDEX	1.2	1.2

4. RECENT DEVELOPMENTS IN LAO EFFORTS TO OBTAIN
ADDITIONAL FOREIGN ASSISTANCE INCLUDE:

A. THE ECONOMIC AID-SEEKING MISSION HEADED BY
MINISTER OF NATIONAL ECONOMY AND PLAN SOTH PHETRASY
ARRIVED IN NEW DELHI JAN 7 FOR DISCUSSIONS WITH OFFICIALS
OF INDIAN GOVERNMENT.

B. LOCAL NEWSPAPERS REPORT RECENT STATEMENT BY
SECRETARY OF STATE FOR MINISTRY OF ECONOMY AND PLAN
THAT FIRST SHIPMENT OF COMMODITIES FROM NORTH VIETNAM,
AGREED UPON IN RECENT AID AGREEMENTS, WOULD ARRIVE IN
PAKSANE ON JAN 15. FROM PAKSANE, THE REPORT STATED,
THE COMMODITIES WOULD BE SHIPPED TO VIENTIANE BY BOAT
AND TRUCK.

5. GOVERNMENT SPOKESMAN OUDAY SOUVANNAVONG STATED
IN PRESS BRIEFING THAT QUESTION OF ESTABLISHMENT OF
TELEVISION STATION WAS UNDER REVIEW DUE TO GREATLY
INCREASEDCOSTS AND ADDITIONAL FOREIGN DONORS MAY
BE ASKED TO CONTRIBUTE TOWARDS COST OF STATION
(VIENTIANE 0040).

6. PGNU SPOKESMAN OUDAY SOUVANNAVONG ANNOUNCED
JAN 2 CABINET DECISION TO SUSPEND TIMBER EXPORTS,
PENDING ESTABLISHMENT OF QUOTE OFFICE DU BOIS UNQUOTE
FOR REGULATING TIMBER EXPORTS. THIS REVERSES DEC 18
CABINET DECISION WHICH AUTHORIZED EXPORTS FOR THOSE
EXPORTERS WHO HAD ALREADY OBTAINED THE EXPORT
LICENSE AND PAID THE NECESSARY TAXES TO EXPORT A
GIVEN AMOUNT OF LUMBER PRIOR TO BAN (SEE VIENTIANE 9355).

7. DIRECTOR OF AGRICULTURE OROTH CHOUNLAMOUNTRY STATED
TO LOCAL REPORTERS ON JAN 8 THAT THE CURRENT LAO RICE
HARVEST IS DOWN 15 PERCENT FROM LAST YEAR'S HARVEST.
(COMMENT: PREVIOUS ESTIMATES OF RLG AGRICULTURE
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PERSONNEL, AS REPORTED IN VIENTIANE 8721, WERE THAT
RICE HARVEST DECLINE WAS ONLY 10 PERCENT.)

8. DECONTROL FOLLOWING 1/8/76.
WHITEHOUSE

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Message Attributes

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